G. R. S. 58]

Previous references.

Banking 23-12 Ss 1-4, B.
— do 45-13 Ss 1, July 1913 1915-16
— do 70-13 Ss 5-6, " (May 15.
" B. Oct 14. G.F.)

~~*Later references.*~~

— Do — 7-13 Ss 1-2, B. Aug 13
G. F. 52-15 Ss 1 to 2, B. July 15
Later refes
G. F. 52-15 Ss 7 to 8, B. April 16.
G. F. 52-15 Ss 9 to 10, B. June 16.
Ed 17-21-1-6

File No. 52-15

Serial Nos. 3, 4, 5, 6

P-F 1916

GENERAL AND REVENUE SECRETARIAT.

Edn 17-21 Ss 66, 72 etc
" 17-21 (260, 241, 242, 247, 248, 251)
" —" — (253-258. 261, 265-272. 277, 278-279. 282

Serial Nos. 3 to 6.

Part B for March 1916.

SUBJECT.

Actuarial training to Mr. B. Lakshmana Rao.

Cl. 3. Proposal

Forwards for information copy of letter from messrs Ages & Co intimating that the Institute of Actuaries are not holding any Examination this year on account of war and formulating proposals for the training of Mr. Lakshmana Rao. Accountancy & requests orders of Govt in the matter.

Cl. 6. Hon order:-

Sanctions the proposal-

W D 1351—G P B—20,000—28-12-15

G. R. S. 11] 1915-16

GENERAL AND REVENUE SECRETARIAT.

(Gl Finance

NOTES.

File No. 5-2

FILE HEADING.

Actuarial training to Mr B. Lakshman Rao

From

The Comptroller

No. 45-36 / R 25-9 Dated 16.12.15 Received 20.12.15

Diary No. 16/16 Enclos. 3 Spare Copies. Serial No. 3

BRIEF ABSTRACT OF LETTER.

Forwards for information copy of letter from Messrs Ayer & Co intimating that the Institute of Actuaries are not holding any Exams this year on account of war & formulating proposals for the training of Mr Lakshman Rao in Accountancy & requests orders of Govt in the matter.

NOTES AND ORDERS.

Mr Lakshma Rao passed his first Actuarial Exams in 1915 & in the ordinary course was to have appeared for the Second Exams in April 1916

NOTES—First Sheet.

GPB—20,500 - 8 8-14

General and Revenue Secretariat. | G 7 File No. 52 of 1915

Serial No.

The Institute of Actuaries have resolved to abandon the Actuarial Examns arranged to be held in April 1916 — in view of the special circumstances arising in connection with the war. It is not known when the exams are recommenced.

2) The duration of the war being indefinite and as there is no knowing when the next Actuarial Examn will be held, it is proposed that Mr Lakshmana Row may be made to undergo training in Accountancy during the interval & be deputed to Mr Tambe to become qualified as an Incorporated Accountant — The course involves a period of 3 years. It is stated by Mr Iyer that Mr Lakshmana Row is agreeable to the course recommended.

J

3) one point however is not made out whether the training in Actuarial & Accountancy course can run concurrently

NOTE—Contn. sheet.

GPB—20,000—30-6-15.

. R. S. 12]

General and Revenue Secretariat. | G 7 File No. 52 of 1915.

Serial No.

whether it be in India or England. If this is feasible, it should be convenient all round both to Govt & to the Scholar - otherwise the period of training will be very prolonged ~~out~~. Even at present the course has to ~~be~~ spread over another 4 or 5 years.

(4) The Comptr in submitting the proposal of Mr Iyer for orders of Govt suggests an alternative proposal of sending Mr Laxman Rao to America to finish his Actuarial training. In that case it is doubtful whether the American authorities will in any way recognise the qualifications achieved so far by Mr Laxman Rao in passing the first Exams & undergoing the course of training under them.

(5) It may also be noted that some proficiency in Accountancy is also essential for Actuarial training.

Submitted with references for orders.

NOTE—Contn. sheet.

GPB—20,000—30-6-15.

1616

(4

R. S. 12]

General and Revenue Secretariat.

G. T. File No. 52 of 1915.

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6) Other points to be made clear are:—
(1) whether the American qualification is equal in standard to the London training
(2) whether it is recognised in British India and is suitable to Mysore?
and (3) how long the American training is to last?

7. The scholar has already had nearly 2 years' training and the long period of training he has to undergo ~~hereafter~~ may commit the Govt to a very heavy outlay on a single student. It may, perhaps, be advantageous to Govt. to attach the student to the State Insurance office till such time as he may be able to appear for Part II of the Actuarial Exam^n. By so doing he will have had some practical experience and may be able to get through his advanced studies later on with greater ease and promptitude & Govt. will also have tested his aptitude for work.

I do not agree
MY
3/1/16

Subd for orders.

AM
28/12/15

H Lacy

Mon
29/12

9-3

The suggestion contained in para 5 of Mr K. S. Aiyar may be approved.

NOTE—Contn. sheet.

GPB—20,000—30-6-15.

1616

(5

General and Revenue Secretariat. | G 2. File No. 5-2 of 1915.

Serial No. 10.

In that case Lakshman Rao will remain for about 2½ years more in Bombay & then go to England for a year. Most probably he will become a fully qualified Incorporated Accountant by this course. If he is industrious & the Actuarial Exns are resumed he can pass his 2nd & 3rd Actuarial Exns in India and the 4th Exn during his stay of one year in England. Probably an extra year's residence in England will be necessary for success in the F. I. A. Exn.

M

3/1

(Mr member) M

11. This young man who has recently lost his father saw me this morning and from what he told me, he has difficulties in going on with his course unless he is given some further help (such as family allce.). The course recommended by the Comptroller seems to be suitable & may be approved for the present.

H

NOTE—Contn. sheet.

GPB—20,000—30-6-15.

3498
8.1.16

Dewan 7/1/16

Mr agree 7/1/16

. R. S. 12]

General and Revenue Secretariat. | Q.T. File No. 52 of 1915.

Serial No.

Sub: with a draft sanctioning as per orders.

1. As regards the fees to the firm for training the scholar it is respectfully stated that a sum of Rs 500/- was paid to Mr. Jambe of Messrs K.S. Aiyar & Co. for giving actuarial training to the scholar. Vide fs No. JL 1879/S.T.)-13-78 29-10-1914. Neither the Comptr nor Mr Aiyar can now state what fees have to be paid for training the scholar. But it will be seen from Mr K.S. Aiyar's note of 18.6.1914 in Banking File 45-13 that the cost of training an Incorporated Accountant will be about Rs 10,000 including maintenance and other charges to the student in India & in England. As the scholar is getting a stipend of Rs 100 for actuarial studies, the only charges that may have to be incurred are (1) premium to the firm to the extent of Rs 3000 and (2) Text books & Examn fees = Rs 500, i.e., a total of Rs 3,500. Orders are also necessary as to whether this expenditure may be incurred.

2. Attention is also invited to the correspe and notes in Q.T. 159-13 regarding the training of a Chartered Accountant by the State.

15/1/16

This draft may be put up for

21.1.16

No 0

NOTE—Contn. sheet.

GPE—20,000—30-6-15.

1616

. R. S. 12]

General and Revenue Secretariat. | G 7 File No. 52 of 1915.

Serial No.

Q.

Fair draft submd.

Sd DMW A draft order is put up

21/1 of Mr Lakshmanan is to be articled to Mr Arjan some fee will have to be paid to him and something more may have to be paid to the Senior Accountant in London with whom Mr Lakshmanan has to spend the last nine months of his apprenticeship. What this is likely to amount to has not been stated in the Comptroller's letter In his first letter dated 08.6.14 Mr Arjan has stated that 3,000 Rs will have to be paid for apprenticeship under an incorporated Acctt in Bombay

Flag Z.

11. Desire) Before communicating this to Mr Arjan it may be desirable to definitely know what it is going to cost

21.1.16. hg.

Desire) hg.

12. Very well. Put up a draft to Mr Arjan enquiring in such a way as not to suggest that a heavy charge is expected

MR.

Draft D O

Submd. Desire) hg 24.1.16

Sd DMW 24/1

1103

NOTE—Contn. sheet.

GPB—20,000—30-6-15.

16164 1991

G. R. S. 12]

General and Revenue Secretariat. | G 2 File No. 52 of 1915.

Serial No.	
4	Messrs Ayer & Co Do H 3584 § 27-1-16. Requests to favour first with an estimate of additional cost if any that may required for training Mr Lakshman Rao as an Incorporated Accountant.
5	From Messrs Ayer & Co. Letter § 31-1-1916. Refers to their firms letter of June 1914 addressed to the Comptr on the subject & states that to become an articled clerk to an incorporated Accountant a premium of Rs 3000/ will have to be paid & that test looks at a cost Rs 600/ will be needed - the maintenance, travelling charges etc not being needed in the present case.
	1) The letter of June 1914 is put up. It will be seen that no reduction in fees is made.
	1/2 Submitted for orders. Perhaps 4/2 Accts Officer some other Incorporated Acctt may accept a lower fee. A letter regarding the further course of Mr Lakshmanrao to be issued.

Flag B.
B 45-13
SL 1

1923/

NOTE—Cont. sheet.

G 2 S—70,000—17-12-15

he 5/2

G. R. S. 12]

General and Revenue Secretariat. G 2 File No. 5-2 of 191 5.

Serial No. 1

I do not know on what information Asst Secy Fin. has noted "Perhaps some other Incorporated Accountant may accept a lower fee". Such remarks are valuable only if based on definite information.

(b) Even in England in such cases the "Articles cost a 100 guineas or more". Considering the status of the firm of Messrs K. S. Aiyar & Co I do not think that the fee of Rs 3000/- is excessive. This may be paid out of savings in the budget under Actuarial scholarships.

Hazell's annual 1914 page lxx.

G: A/s Fin will please put up the necessary drafts

MA

16/2

Ans 19/2

Drafts subd.

17.2.16

M 18/2

Some Enclosures 19/2

1262

6 To

The Comptroller

Rc 4212 d 1.3.16

Sanctioning the Proposal in Rc 3

NOTE—Contn. sheet.

GPB—70,000—17-12-15

Immediate

It is requested that in future communications on the subject, the No. and date of this letter, and the distinguishing letters below the number as given opposite, may be quoted and addressed to the Comptroller, Mysore Government.

and the communication

No. 4536

OFFICE OF THE COMPTROLLER, MYSORE GOVERNMENT,

Dated Bangalore, the 16th December 1915.

R. 259.

Enc: Three

To

DIARY No. 1616

FROM

Rajamantrapravina Diwan Bahadur
J. S. CHAKRAVARTI, ESQ., M.A.,
F.R.A.S., etc.,
Comptroller to the Government of
His Highness the Maharaja of Mysore.

16-12-15
SECTION
G.F.
52-15
3

To

.....Exx,

Secretary to the Government of Mysore,

Financial .....*Department.*

M

SIR,

In continuation of my letter No. 194/R.20 of the 10th July 1915, reporting the success in Part I of the Examinations of the Institute of Actuaries of London held in April 1915, of Mr. B. Lakshmana Rao, M.A., Mysore scholar studying Acturial Science under Messrs K. S. Aiyar & Co., of Bombay, I have the honour to forward herewith for the information of Government a copy of Messrs Aiyar & Co's letter of the 7th December 1915, with his enclosure, and my reply thereto.

2. If the Government approve of my idea of sending the scholar to America, needful arrangements will be made in communication with the Inspector General of Education, after ascertaining that suitable facilities for such training exist there. If, however such arrangements cannot be made and there is risk of the scholar wasting his time in consequence, there is, I believe, no harm in giving him a training in Accountancy as suggested by Messrs Aiyar & Co.

3. I solicit the favour of immediate orders in the matter as it is of a very urgent nature.

I have the honour to be,
Sir,
Your most obedient servant,

J. Chakravarti

TMA

16/12/15 Comptroller.

Rec.--Gl. 17]

.....Department.

1915

FROM

J. S. CHAKRAVARTI, ESQ., M.A.,
F.R.A.S., etc.,
Comptroller to the Govt. of
H. H. the Maharaja of Mysore.

To

.....ESQ.,
Secretary to the Govt. of Mysore,
Financial .....Dept.

Dated 17

Despatched 18 December.

Received

No. K 285 4586 £3

Subject matter.

Requests to be informed as to whether Mr. Lakshmanachar can be sent to America for training as an Architect or Accountant by Mysore Agency No

Mss. Gen. F 52-13

Letter No. 4441/R.257. dated 15th December 1915, from the Comptroller, to the Government of Mysore, Bangalore, to Messrs. K. S. Aiyar & Co., Bombay.

With reference to your letter of the 7th December 1915, I have the honour to state that I have addressed Government this day in the matter. I agree with you that there is no harm in applying for the necessary permission to article Mr. K. Lakshmana Rao for training as an Incorporated Accountant and I think you may proceed to obtain it as suggested.

Will you kindly ascertain in the meanwhile whether failing England, Mr. Lakshmana Rao, can be sent to America and qualify there as an actuary. The rules regarding American actuarial Examinations, the standard of the examinations etc., together with your own opinion on the idea of sending him to America may kindly be furnished as early as practicable.

The thing is, the Government of H.H. the Maharaja of Mysore, have now sanctioned State Insurance for the public and they want an officer with full actuarial qualifications trained as early as practicable.

"Copy"

Srinivasa Iyer
Assistant Examiner
Records Branch
Comptroller's Office
16.12.15

Letter dated 7th December 1915, from Messrs K. S. Aiyar & Co., Bombay, to the Comptroller to the Government of Mysore, Bangalore.

I have the honour to enclose a notification that has just been received from the Institute of Actuaries of London. It will be noticed that in view of the special circumstances arising in connection with the War, the council of the institute have resolved to hold no exami ation in 1916. From the general tenor of the Council's circular letter, it may be inferred that the Institute's Examination will begin to be held again after the conclusion of the War. Under these circumstances it now becomes necessary to decide on the course to be pursued by Mr. B. Lakshmana Rao, M.A., the Mysore Actuarial Scholar, now under the training of my firm.

2. Having passed in April 1915, Part I of the Institute's Examinations, he has been preparing for Part II of the Institute's Examination to be held in April 1916 in Bombay. After passing in Part II, it was proposed to send him to London in July 1916 to study for and pass the Examinations in Parts III and IV to be held in April 1917 and 1918. It was further decided by us that he should not go to London before passing the examination in Part II.

3. Under the altered circumstances it now appears that he will not be able to pass in Part II before April 1917, or perhaps April 1918, It has, therefore, now to be decided how best to occupy his time till the council of the Institute of Actuaries find themselves in a position to hold their annual examinations again. In this connection I beg to offer the following suggestion for your consideration.

4. The intervening period may be utilised by Mr. Lakshmana Rao in serving his Articles under an Incorporated Accountant in Bombay so as to enable him to pass the Incorporated Accountants' Examinations when he goes to London, and to become an Incorporated

Accountant

Accountant as well as an Actuary. The acquisition of this double qualification is certainly desirable, and has futher always appealed to Mr. Lakshmana Rao as well as his father. The idea of combining these two kinds of training though suggested at the very beginning was then given up on the important ground that it was likely to interfere with his Acturial studies; but as the period of his Acturial studies has now been compulsorily lengthened by about two years, I now request you to re-consider the advisability of combining these two kinds of training and enable Mr. Lakshmana Rao to be an Actuary as well as an Incorporated Accountant.

5. To become an Incorporated Accountant he will have to serve his apprenticeship of three years under an Incorporated Accountant and pass two professional examinations in the third year of his apprenticeship. He will have to stay in Bombay for two years and three months after he signs his Articles. The last nine months of his apprenticeship period he will stay in London and appear for the Incorporated Accountant's Examinations held in May and November. If this suggestion commends itself to you, please let me have a line to that effect even before you obtain the final sanction of the Government. I shall then be able to write to London and secure the necessary permission for his becoming an Articled Clerk. It will take about three months to secure this permission, before the expiry of which period the final orders of your Goveirnment may be obtained. My writing to London and securing permission for Mr. Lakshmana Rao becoming an Articled Clerk will not make it obligatory on Mr. Lakshmana Rao to article himself, nor will it mean an obligation on the part of the Mysore Government to get him articled. But, if you are personally not in favour of this suggestion of mine, I do not want to take the trouble to write to London.

"Copy"

Assistant Examiner,
Record Department,
Comptroller's Office.

5

The Institute of Actuaries,

STAPLE INN HALL,

HOLBORN, W.C.

G.P.O. TELEPHONE:
No. 1710 CENTRAL.

November, 1915.

DEAR SIR,

Owing to the absence of so many members of the Institute on War Service, and to the great amount of work which has consequently fallen on those who remain, the Council have found it necessary to reconsider the question of holding the Ordinary General Meetings of the Institute during the current Session.

After full deliberation the Council have decided not to hold any Sessional Meetings until further notice, and consequently the Meetings arranged for the 29th November, and subsequent dates, will not take place.

The Council have also resolved, in view of the special circumstances arising in connection with the War, to abandon the Annual Examinations arranged to be held in April, 1916.

We are,

Yours faithfully,

A. D. BESANT,

J. BURN,

Honorary Secretaries.

G. R. S. 26]

Reminder

File No. 52/14

Serial No. 9

Diary No. of letter replied to 1616

D. O.

No. H 3584

General and Revenue Secretariat

( )

, the 191 .

To

27 Jan 9/16

Sir,

Date of issue 27-1-16

Signed by W Shamaiah

Please refer to correspondence ending with letter No. 4441/R25-7 dt 15-12-1915 addressed to you by the Comptr. re the training of Mr. B Lakshmana Rao, the Actuarial Scholar, in Accountancy &c. are inclined to [illegible] for [illegible] and I am, therefore, to request you to kindly favour us with an Estimate of the approx. Cost, if any, of the above Exp. in connection with the training of the said Scholar in accordance with the terms suggested by you in your letter under reply.

over.

SUBJECT.

him & qualify himself for as an Incorporated Actl, if it could be done without much extra cost.

any approximate

this course of training. It is presumed that it is likely to be considerably reduced in view of the same candidate having to undergo training for both the courses conjointly & possibly under the same tuition.

yours faithfully

24-1-16

Messrs. K. & A. Ayer & Co
Bombay

24-1-16.

List of enclosures

Copied by

Examined by

GPB—25,000—4-3-13

ENTRY No. 1991
1915-16.
SECTION G.F
52-15

K. S. AIYAR & Co.

INCORPORATED ACCOUNTANTS (London)

K. SUBRAMANI AIYAR, B.A., J.P., F.S.A.A., (Lond.)
Incorporated Accountant (Lond.)
M. R. TAMBE, B.A., A.I.A., A.S.A.A.
Actuary & Incorporated Accountant (Lond.)

65, Apollo Street,

Bombay, 31st January 1916.

To the Revenue Secretary

to the Mysore Government,

BANGALORE.

Dear Sir,

With reference to your D/O No. X/3584 of the 27th instant, we have to state that the details about the cost of training Mr. B. Lakshman Rao to qualify as an Incorporated Accountant, were supplied to your Comptroller in the scheme that our Mr. K.S. Aiyar submitted to him in June 1914. A reference to that letter will give the needed information.

To become an articled clerk to an Incorporated Accountant, a premium of Three thousand rupees will have to be paid on the date of Mr. Lakshman Rao's signing the Articles of agreement. Text-books and examination fees will cost Rs 500/- No expenditure will have to be incurred on account of the scholar's maintenance charges or his voyage to London, as these will be covered by the allowances paid to him as a scholar in actuarial Science.

We remain,
Dear Sir,
Yours faithfully,

K. S. Aiyar & Co.

5

3½ 24½

Fair Draft

G.R.S. 28]

File No. 52

Serial No. 865

Diary No. of letter replied to 1616

Proceedings of the Government of His Highness the Maharaja of Mysore

GENERAL AND REVENUE SECRETARIAT.

(G. 2.)

, *the* 191 .

Date of issue 1-3-16

Signed by W Shamanna

READ—

Letter No 4536 G/16. 12. 15 R 257

from the Comptr forwarding for ~~his~~ information & issue of copy of Messrs K.S. Aiyar & Co's letter of the 7th Dec 1915 & his ~~ORDER THEREON.—No.~~ reply thereto & suggesting under the circumstances ~~the training of~~ that the Actuarial Scholar Mr B. Lakshmanan may be trained ~~incorporated~~ in Accountancy also.

over.

SUBJECT.

GPB—50,000—1-12-12

with a view to becoming an Incorporated Acctt.

order No H 4212-8/1 March '16

The Institute of Actuaries, London, having intimated that the Actuarial Examns would not be held in 1916 on account of the war, Messrs Anjar & Co have asked the Comptr for instructions as to the course to be pursued by Mr Lakshman Rao until the Actuarial Examns are resumed which may not be till the conclusion of the war. They suggest that the intervening period may be utilized by him in serving articles under an Incorporated Accountant in Bombay so as to enable him to appear for the Examns for Incorporated Accountants when he goes to London.

It is explained that to become an Incorporated Accountant Mr Lakshman Rao will

G. R. S. 27]

GENERAL AND REVENUE SECRETARIAT.

(*Continuation sheet draft form.*)

have to serve his apprentice
ship of 3 years under an
Incorporated Accountant
two years & 3 months of
this period being spent
in Bombay and the remain
der in London - and pass
two professional Examns
in the third year & that
the cost of the course
will be a minimum of
Rs 3000 to be paid to the
Incorporated Accountant
~~the day~~ when Dr Lakshman
Rao gets articled under
him & that text books
and Examn fees will amount
to another Rs 800/
- forth are pleased
to approve of the
Suggestion which in
result in Dr Lakshman
Rao becoming a duly

qualified Actuary as
Incorporated
well as an Accountant and the payment of the necessary premium.

The extra cost of Rs 3600 ~~required for the course of training is sanctioned~~ ~~provided for~~ ~~in the~~ ~~budget~~ on account of the premium during the current year will be met out of the savings in the provision budget, under Actuarial Scholarships.

The Comptroller will take the necessary steps to get him apprenticed to an Incorporated Acctt in India.

[illegible] 1920

[illegible] Secretary

[illegible]

17/2

The Comptroller